

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Schuman Corporation
DOCKET NO.: 03-29965.001-C-1
PARCEL NO.: 16-08-311-015-0000

The parties of record before the Property Tax Appeal Board are Schuman Corporation, the appellant, by attorney Patrick J. McNerney of Mayer, Brown, Rowe & Maw, LLP, Chicago; and the Cook County Board of Review.

The subject property is improved with a three-story brick constructed apartment building that contains 33,024 square feet of building area. The building has 38 apartments and is approximately 77 years old. The property is located in Oak Park, Oak Park Township, Cook County.

The appellant in this appeal submitted documentation to demonstrate that the subject property was incorrectly assessed. In support of this argument the appellant submitted a brief and information on five comparable properties. The appellant indicated the subject property is classified as a class 3-15 apartment building under the Cook County Real Property Assessment Classification Ordinance. To demonstrate the subject was being inequitably assessed the appellant submitted descriptions and assessment information on five class 3 apartment buildings as comparables. The comparables were improved with three-story, brick constructed, apartment buildings that range in size from 21,766 to 39,622 square feet of building area. The buildings contained from 26 to 51 apartments and were located within an 8 block radius of the subject property. These comparables had improvement assessments ranging from \$145,939 to \$223,675 or from \$3,674 to \$5,613 per apartment or from \$5.43 to \$6.70 per square foot of building

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	25,668
IMPR.:	\$	187,750
TOTAL:	\$	213,418

Subject only to the State multiplier as applicable.

area. The subject property had an improvement assessment of \$249,711 or \$6,571 per apartment and \$7.56 per square foot of building area. The appellant also provided sales prices for two of the comparables that sold in November 2000 and December 2002 for prices of \$875,000 and \$992,500 or \$28.29 and \$28.36 per square foot of building area, respectively.

As a final point the appellant indicated on the petition the property was the subject matter of an appeal before the Property Tax Appeal Board for the prior year under Docket No. 02-20617.001-C-2. The appellant submitted a copy of the decision issued for the previous year disclosing the Property Tax Appeal Board issued its decision based on an agreement of the parties reducing the assessment of the subject property to \$286,634.

Based on this evidence the appellant requested the subject's assessment be reduced to \$210,272.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessed valuation of the subject property.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record supports a reduction in the subject's assessment.

The appellant argued in part assessment inequity as the basis of the appeal. Taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessments by clear and convincing evidence. Kankakee County Board of Review v. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within the assessment jurisdiction. After an analysis of the assessment data the Board finds a reduction is warranted.

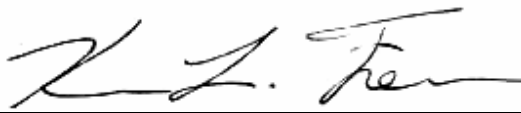
The appellant submitted assessment information on five class 3 apartment buildings as comparables to demonstrate the subject was inequitably assessed. The comparables were improved with three-story, brick constructed, apartment buildings that range in size from 21,766 to 39,622 square feet of building area. The buildings contained from 26 to 51 apartments and were located within an 8 block radius of the subject property. These comparables had improvement assessments ranging from \$145,939 to \$223,675 or from \$3,674 to \$5,613 per apartment or from \$5.43 to \$6.70 per square foot of building area. The subject property

had an improvement assessment of \$249,711 or \$6,571 per apartment and \$7.56 per square foot of building area; both are above the range established by the only comparables in the record. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by Section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member

Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 29, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for

the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.